

Calculation of Qualified Contract Price Worksheet Assumptions

The following assumptions should be used when calculating the Qualified Contract Price using Worksheets A through E.

1. Worksheet B – Adjusted Investor Equity: May be included only if included in adjusted basis of the development or required by the partnership agreement.
2. Worksheet D – Cash Distributions: For the purpose of these calculations, distributions includes: Developer fees, asset manager fees, and any refinance proceeds.